Presidential Signing Ceremony To Take Place Wednesday, April 4

Rochester, NY– Congresswoman Louise Slaughter (NY-28), Ranking Member of the House Rules Committee, today announced that she will join President Barack Obama at the White House for the Presidential signing of the Stop Trading on Congressional Knowledge (STOCK) Act on Wednesday, April 4.

The bill signing at the White House celebrates a major legislative victory for Slaughter who fought a six-year, uphill battle to end insider trading in Congress and bring transparency and accountability to those who serve at the highest levels of power.

Passage of the STOCK Act is the latest accomplishment in Slaughter's long history of fighting for greater accountability in government. In 2006, she led the charge for new Congressional ethics rules when Democrats took control of the House and Senate. At the same time she released a groundbreaking report, "America for Sale: The Cost of Republican Corruption," the most comprehensive account to date of the ways in which the democratic process and the public good have been undermined by corrupt legislators.

Passage of the STOCK Act is another testament to Slaughter's tenacity and work to clean up Congress.

"After six years of work the STOCK Act will finally become the law of the land and I'm proud to join President Obama for the signing ceremony next week," said Slaughter. "He understands, as I do, that this legislation is terribly important to restoring the trust that the American people have placed in us. Looking back on this long and turbulent debate, it is clear to me that this was a necessary fight; a fight that I'm proud to have waged on behalf of my constituents who ask that we abide by the same rules that they live by each day."

Upon final passage of the STOCK Act by the House and Senate, <u>President Obama released a statement saying</u>,

"After I sign this bill into law, Members of Congress will not be able to trade stocks based on nonpublic information they gleaned on Capitol Hill. It's a good first step. And in the months ahead, Congress should do even more to help fight the destructive influence of money in politics and rebuild the trust between Washington and the American people."

Slaughter has already begun the fight for further reforms having introduced legislation along with Congressman Tim Walz (MN-01) that would specifically address the political intelligence industry and public corruption prosecution improvements that were left out of the STOCK Act passed being signed by the President.

Slaughter said when the STOCK Act passed the House and Senate,

"Despite the fact that not all of the provisions I first proposed will soon become law, today I'm delighted. I've learned that you're never truly defeated in a legislature until you give up. It took me 13 years to pass a bill that prevents you from being discriminated against based on your genetic makeup so six years to help clean up Congress is pretty good. I remain committed in the fight to bring the political intelligence industry into the light of day."

Further details on the Presidential signing ceremony will be forthcoming.

For a full history of Slaughter's six-year fight to clean up Congress, click here.

PUBLISHED MARCH 30, 2012